

**MALAWI GOVERNMENT**

---

**(Published 3rd May 2019)**

**Act**

**No. 17 of 2019**

I assent

**PROF. ARTHUR PETER MUTHARIKA**  
**PRESIDENT**  
29th April, 2019

**ARRANGEMENT OF SECTIONS**

**SECTION**

1. Short title
2. Authority to borrow the equivalent of US\$215,680,000
3. Application of the Credit
4. Repayment charged on the Consolidated Fund
5. Exemptions from taxes, charges, etc.
6. Finalization and signature of the Agreement

**An Act to authorize the Malawi Government to borrow from the Exim Bank of India, sums of money in the equivalent of two hundred fifteen million six hundred eighty thousand United States Dollars (US\$215,680,000)**

ENACTED by the Parliament of Malawi as follows—

1. This Act may be cited as the Exim Bank of India (Drinking Water Supply Schemes, Construction of a new water intake on the Shire river, Construction of a 50 Megawatt Solar Power Plant and Replacement of Water Distribution Pipes Project) Loan (Authorization) Act, 2019. Short title

2.— (1) The Minister of Finance, Economic Planning and Development, on behalf of the Malawi Government, is hereby authorized to borrow from the Exim Bank of India, sums of money in the equivalent of two hundred fifteen million, six hundred eighty thousand United States Dollars (US\$215,680,000), (the “Credit”), for the purpose specified in section 3 at the times and on the terms Authorization  
to borrow the  
equivalent of  
US\$  
215,680,000

*Exim Bank of India (Drinking Water Supply Schemes, Construction of a new water intake on the Shire River, Construction of a 50 Megawatt Solar Power Plant and Replacement of Water Distribution Pipes Project) Loan*  
(Authorization) No. 17

---

and conditions which the Minister may, in his discretion, agree with the Exim Bank of India.

(2) The terms and conditions which the Minister of Finance, Economic Planning and Development shall agree with the Exim Bank of India shall be reduced to writing:

Provided that the interest margin for the loan shall not exceed 1.5 per cent.

(3) Such written agreement is hereinafter referred to as the "Agreement".

Application  
of the Credit

3. The proceeds of the Credit authorized by section 2 shall be appropriated and applied to finance the Drinking Water Supply Schemes, Construction of a new water intake on the Shire river, Construction of a 50 Megawatt Solar Power Plant and Replacement of Water Distribution Pipes Project and for no other purpose.

Repayment  
charged on  
the  
Consolidated  
Fund

4. The sums required, from time to time, for the repayment of the Credit and any other payments to be made by the Government to the Exim Bank of India under, and in accordance with the provisions of the Agreement, are hereby charged on the Consolidated Fund.

Exemptions  
from  
taxes,  
charges, etc.

5. All sums to be paid in accordance with section 4 shall, notwithstanding the provisions of any other written law, be paid without deduction for, and free from, any tax or charge whatsoever, and shall be free from all restrictions or limitations imposed by or under any written law of Malawi.

Finalization  
and signature  
of the  
Agreement

6. The Minister of Finance, Economic Planning and Development, or such other persons as he may appoint, is hereby authorized to—

(a) settle the sums of the Agreement, but not so as to affect the general purpose thereof, nor to increase the amount of the Credit;

(b) sign the Agreement on behalf of the Malawi Government; and

(c) do such other things as may be necessary to implement the terms of the Agreement.

Passed in Parliament this fifteenth day of March, two thousand and nineteen.

FIONA KALEMBA  
*Clerk of Parliament*